Cheques issued by commercial Banks

939. SHRI ASHOK MITRA: Will the Minister of FINANCE be pleased to state:

(a) whether scheduled commercial banks have been instructed to issue cheques in each of the languages listed in the Eighth Schedule of the Constitution:

(b) the banks which have issued such cheques; and

(c) the languages in which such cheques are at present available?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) No, Sir.

(b) Does not arise.

(c) Cheques are presently available in bilingual form i.e. in Hindi and English.

India's Participation in euro issues

940. SHRI ASHOK MITRA: Will the Minister of FINANCE be pleased to state:

(a) the total receipts (in rupees as well as dollars) by Indian parties from participation in Euro issues and GDR flotations during the years 1991-92, 1992-93 and 1993-94;

(b) the average rate of interest attached to such issues; and

(c) whether it is a fact that the realisation from Euro issues and GDR's are being increasingly used to retire domestic borrowings which bear a substantially higher rate of interest?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) Actual realisation in respect of GDRs/ FCCBs floated by the Indian companies have been a follows:—

Year	Total realisation in $ Million	In Rupe Cror
1991-92	—	—
1992-93	240.52	754.
1993-94	2518.02	7899.

(b) The rate of interest offere for Foreign Currency Convertibl Bonds floated during this peric under the Scheme had been in tl range of 1 °; to 5.5%

(c) As per the guidelines f Euro Issues 1994-95 (including GDR issued by the Government of II May. 1994 companies can utilise on upto 15% of the Euro issue procee for general Corporate restructuri uses which include retirement of hi cost-domestic borrowings.

Euro-Equities

941. SHRI ASHOK MITR Will the Minister of FINANCE pleased to state:

(a) whether permission for floatation of global deposit receipts and Euro-equities is n subject to the stipulation t the proceeds are not to be remit home.

(b) if so, the rationale for s a decision; and

(c) the additional burden of terest to be paid in foreign e chi in the immediate period as a co quence of commitments entered on account of such borrowings'

THE MINISTER OF STATE THE MINISTRY OF FINAI (SHRI M.V. CHANDRASHEKA MURTHY): (a) and (b) In t of fresh guidelines issued on 28-10-